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In search of a political economy of the postgrowth era

Max Koch^a and Hubert Buch-Hansen^b

^aSocialhögskolan, Lund University, Lund, Sweden; ^bDepartment of Organization, Copenhagen Business School, Frederiksberg, Denmark

ABSTRACT

Against the backdrop of the ecological and climate emergencies and several other deep crises, advocates of degrowth call for democratic transitions towards societies that can thrive beyond economic growth within ecological boundaries while being socially equitable. In recent years, scholarship has emerged that brings together the emerging degrowth paradigm with insights from political economy. Yet much contemporary political economy continues to ignore the environment and, by implication, the ecological downsides of economic growth. The present contribution criticizes this state of affairs and highlights the promises of a synthesis of contemporary critical political economy and the growth-critical tradition in ecological economics. It hints at how concepts of one particular strand of critical political economy, namely regulation theory, may be of use in analyses of (trajectories to) the postgrowth era.

KEYWORDS

Political economy; degrowth; postgrowth; regulation theory; institutional forms; state

Introduction

Our societies are in danger of collapsing under the combined weight of several deep and interrelated crises. In addition to a social crisis, which for instance manifests itself in massive inequality, and a political crisis, which takes the form of a march towards post-democracy (Crouch, 2016), we also face catastrophic global ecological and climate breakdowns and an economic downturn caused by the covid-19 pandemic. The ecological and climate emergencies above all result from the functioning of the growth-addicted capitalist system and have both accelerated under its prevailing form in recent decades, namely that of global neoliberal capitalism. The pandemic lockdowns serve to underscore once again that when economic growth comes to a halt, this economic system immediately enters a state of crisis. The predicament is that the available evidence provides little reason to think that it will be possible to halt the ecological and climate emergencies while the global economy grows. For instance, for all the optimism of advocates of ‘green growth’, the strong long-term correlation between global GDP growth and global GHG emissions continues to exist (Steffen et al., 2015).

As the planet burns, and world leaders continue to distractive fiddling (Newell & Taylor, 2020), there is a growing realization in academia and beyond that the ecological and climate emergencies demand a profound transformation of our civilization (e.g. Gills & Morgan, 2019, p. 2; Ripple et al.,

CONTACT Max Koch  max.koch@soch.lu.se

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2019; Spash, 2020a). An increasing number of scholars and activists call for ‘degrowth’ or ‘post-growth’. In their view, continued global economic growth cannot be reconciled with environmental sustainability, as a result of which we cannot afford to go back to business as usual in the wake of the covid-19 pandemic. Instead, they call for democratic transitions towards post-capitalist societies that can function within ecological boundaries while being socially equitable. Premised on sufficiency, deceleration, care, sharing, participation and conviviality such societies are envisioned to come about through transformations at different scales, ranging from deep lifestyle changes at the micro-level to top-down policies implemented by states and international organizations at the macro-level (Cosme et al., 2017; Demaria et al., 2013; Rutt, 2020).

Rooted in ecological economics, the emerging degrowth paradigm has connected to various disciplines and perspectives. One promising encounter is that with political economy scholarship (Chertkovskaya et al., 2019a). Political economy with its focus on the social, political, ideational and institutional contexts into which capitalism is embedded, and its emphasis on power relations, interests and struggles, has crucial insights to bring to degrowth scholarship. Conversely, political economy has much to gain from a synthesis with growth-critical scholarship if it is to produce knowledge contributing towards the ecological and social transformations required to re-embed production and consumption patterns in environmental limits.

What could such a combined analysis involve? What traditions in political economy could be a natural part of it? In the present contribution, we start out by reviewing and criticizing how contemporary mainstream political economy relates to the environment. We then highlight the promises of fusing contemporary critical political economy in the Marxian tradition and the growth-critical tradition in ecological economics and discuss some of the emerging and diverse critical political economy analyses relating to the postgrowth era. Finally, we illustrate how concepts of one particular strand of critical political economy, namely regulation theory, may be of use in analyses of (trajectories to) this era, focusing specifically on the example of the potential role of the state in supporting and perhaps initiating degrowth transitions.

The environment and (the poverty of) mainstream political economy

How does mainstream (constructivist and rationalist) international and comparative political economy (IPE/CPE) research relate to the environment? For the most part, it does not relate to it at all.¹ For decades, while it became increasingly apparent that an ecological collapse was imminent, most mainstream political economists remained silent on the issue and the ecological dimension was absent in the main debates defining the field (Buch-Hansen, 2019). Certainly, many of the major IPE textbooks had and have a chapter or section on the environment and mainstream political economy theories have been applied in studies of various cases relating to environmental sustainability, for instance renewable energy transitions (e.g. Wood et al., 2020). Yet because the environment is absent in the leading theories of the field, such applications tend to miss out on critical issues.

An example of a mainstream CPE theory neglecting the environment is that of Hall and Soskice’s Varieties of Capitalism (VoC) perspective, which introduced the famous distinction between coordinated and liberal market economies. In the seminal text outlining this perspective (Hall & Soskice, 2001), the only environment considered worthy of attention is the business environment. Some of the scholars applying the perspective in sustainability-related cases propose that coordinated market economies may be in a better position to introduce green technologies than are liberal market economies (e.g. Četković & Buzogány, 2016; Mikler & Harrison, 2012). Other studies find that the VoC perspective is of little use when making sense of the clean energy global division of labour (Lachapelle

et al., 2017). Overall, it is safe to say that this theory will not have much explanatory power in analyses of most environmental aspects of the political economy. Due to its neglect of the environment its concepts will for instance typically not be useful for explaining why some countries emit more CO₂ per capita or perform better on other ecological parameters than do other countries. The same applies more generally to political economy perspectives neglecting the environment, ranging from work on growth models (Baccaro & Pontusson, 2016) over constructivist political economy (Abdelal et al., 2011) to the welfare regime typology of Esping-Andersen (1990). The latter typology was nevertheless applied in the ‘synergy’ hypothesis (Gough et al., 2008), according to which countries with a social-democratic welfare regimes, which perform best in relation to inequality, would also do so in ecological and climate terms and gradually turn into ‘eco-social states’. However, this hypothesis could not be verified in comparative empirical research (Koch & Fritz, 2014).

The absence of the environment in mainstream political economy theory means that critical issues become none-issues. Most importantly, this is seen in how economic growth is viewed, namely in an altogether one-sided (positive) manner. GDP growth is regarded as *the* most important measure of economic performance (Hall & Gingerich, 2009) and is thus widely used as the key parameter for comparing how successful specific countries are. With inspiration from mainstream economics, ‘good’ institutions are seen as those capable of delivering high GDP and productivity growth rates, while ‘bad’ institutions are those delivering the opposite (Amable & Palombarini, 2009, pp. 123–124). A blind eye is turned to the fact that economic growth has massive ecological downsides – as reflected in the abovementioned correlation between global GDP growth and global CO₂ emissions. That the ecological downsides of economic growth become a none-issue shows in research applying mainstream political economy theories to sustainability-related issues. Such research is typically tacitly premised on an acceptance of the green growth notion that the solution to the climate crisis is to be found in investments in technological fixes and market based solutions. It ignores that this notion has by now been largely debunked in several recent studies (e.g. Haberl et al., 2020; Hickel & Kallis, 2020; Parrique et al., 2019).

A major reason why the ecological dimension is widely overlooked in mainstream political economy is that it is rooted in a flat, anthropocentric ontology. That is, a worldview placing human beings and their constructs at the centre of the universe while disregarding the impacts of biophysical reality on social systems and vice versa. As Morgan (2016, p. 15) notes in a different context, the nature of reality ought to make a difference to how it is studied by a social science. His focus is mainstream economics, which has been demonstrated by Lawson (1997, 2019) to study the economy with methods that do not match the nature of social and economic reality, the result being widespread explanatory failure. Mainstream political economy has not lost touch with social and economic reality to the same extent as neoclassical economics. Still, that social reality is embedded in nature ought to make a much bigger difference to how political economic-matters are generally studied.

New beginnings

If empirical proof for sufficient absolute decoupling of matter and energy use and carbon emissions in production and consumption patterns, on the one hand, and GDP growth, on the other hand, to remain within planetary limits and reach the Paris climate goals cannot be provided, economic growth should be deprioritized as policy goal, while scholarly efforts should be directed towards a political economy of the postgrowth era. Such an approach cannot afford the luxury of assuming away the environment. Consequently, it needs to abandon the anthropocentric ontology and leave behind mainstream political-economic theory. Moreover, it cannot look to neoclassical

economics – including its subfield of environmental economics – for inspiration (it would indeed do well to break with it completely). Fortunately, there are other rich traditions it can build on and synthesize with. We see great potential in a fusion of the growth-critical tradition in ecological economics, particularly post- and degrowth scholarship, and contemporary critical political economy in the Marxian tradition.²

Ecological economics, specifically what Spash (2020b) refers to as ‘social ecological economics’, is premised on an ontology according to which reality is hierarchically ordered into a number of strata and higher strata presuppose lower and less complex ones. Consistently with critical realist philosophy of science (Bhaskar, 2015), the mechanisms of higher strata (say, the social stratum) are held to possess emergent properties as a result of which they are irreducible to, and qualitatively different from, their lower stratum foundations (say, the physical stratum). While the laws of physics never cause social outcomes, the social is nonetheless subject to biophysical structures (Spash, 2020b). Reversely, social activities can impact biophysical structures. Unlike the anthropocentric ontologies underpinning mainstream economics/political economy, then, this deep ontology – which also in critical respects resonates with Marxist political economy (Buch-Hansen & Nielsen, 2020) – constitutes a worldview that has the potential to fruitfully underpin a postgrowth political economy.

As regards the Marxian tradition in political economy, we will relate specifically to some recent interpretations of regulation theory as they constitute the perhaps most promising political economy attempts to systematically link analyses of production and consumption patterns with the environment. In contrast to neoclassical economics, the regulation approach does not view consumption as an isolated or behavioural phenomenon – the result of autonomous individual choices – but within its social genesis and context (Boyer & Saillard, 2002). Purchase decisions or the ‘demand side’ of economics are neither ‘formally rational’ nor ‘autonomous’, but instead are greatly influenced by structural factors such as income inequality and corporate sales strategies. A ‘mode of regulation’ comprises an ensemble of social networks as well as rules, norms, and conventions, which together facilitate the seamless reproduction of an ‘accumulation regime’. This is further conceptualized in terms of ‘institutional forms’, which comprise the wage-labour nexus, the enterprise form, the nature of money, the state, as well as international and energy regimes (Cahen-Fourot & Durand, 2016). The analysis of the latter focuses on, among other things, the environmental impacts of historical periods of capitalist growth such as Fordism or finance-driven capitalism (Koch, 2012).

Before hinting at how the concept of ‘institutional forms’ can enter analyses of (trajectories to) the postgrowth era, we turn to recent encounters between postgrowth scholarship and various strands of critical political economy. Indeed, not only have critical political economy scholars begun to consider the environment systematically (for overviews see Buch-Hansen, 2014, 2019; Cahen-Fourot, 2020) but degrowth theorists have started to envision a ‘political economy of degrowth’ (Chertkovskaya et al., 2019a; Parrique, 2019). These new beginnings have in common a reconceptualization of the welfare-work nexus and relate to two kinds of ‘liberations’: ‘from work’ and ‘of work’. Parrique (2019) and Chertkovskaya et al. (2019b) plead to understand ‘work’ and ‘the economy’ in wider terms than currently and to reach out to alternative political economy approaches such as that of ‘diverse’ and/or ‘local’ economies by Gibson-Graham (2006, 2008) and ecofeminism (Mies, 1998; Salleh, 2017; Wichterich, 2015). A ‘political economy of degrowth’ would then be oriented at the totality of the ‘various forms of economic activity’ (Chertkovskaya et al., 2019b, p. 4), that is, including those that are currently not or only marginally tied to the production of monetary value and economic growth, and promote values like ‘care, cooperation, mutual aid, solidarity, conviviality, autonomy’ (Chertkovskaya et al., 2019b, p. 4).

One of the greatest contributions of Chertkovskaya et al.'s book lies in relating the degrowth debate to more traditional forms of working class interest representation (Barca, 2019). This has the potential of not only strengthening growth-critical thought and activism but also other heterodox schools of political economy. Leonardi (2019), especially, shows that André Gorz was a pioneer of both degrowth and ecosocialism, and he convincingly argues that an important precondition for building an alternative hegemony within and beyond the reign of work would be a reunification of both schools. We agree that an intensified dialogue with the Marxian tradition could facilitate the formulation of a political economy of degrowth that is not limited to normative postulations and (nomadic) utopian sketches of a different economy. Though this is doubtless significant, a political economy in keeping with the times should also entail and start from an analysis of how various economic categories and forms of work became structurally valued, undervalued combined in the present economic outlook (Castree, 1999; Schmid & Smith, 2020; Stevis et al., 2018). Studies into how different principles of domination – particularly those of class, gender and ethnicity – intersect in particular conjunctures and social positions could also facilitate the identification of openings for alternative economies to be upscaled from niches to centres, and hence, for transformational social change.

For any study of the currently predominating division of labour we regard Marx's original discussion of the key problem of allocation of societal work relative to human needs and wants as fundamental. While all societies (including degrowth societies) must organize the division of labour in particular ways to satisfy their needs, it is particular to capitalism that this 'proportionalization' is carried out via the 'exchange value' or 'commodity' character of work products or 'behind the backs' (Marx, 1990) of the producers. The fact that work takes the form of exchange value (on top of use value) leads to a simultaneous generalization and diminishing of the concept of work in that everything that produces (surplus) value (or contributes towards it) counts as productive work, while many functions that are doubtless useful from a wider societal viewpoint do not count as having value. This includes a range of the work functions listed by Gibson-Graham (2006; see Gregoratti & Raphael, 2019) that are today not recognized as 'gainful employment'. Hence, a Marxian perspective may help understand the structural – capitalist – background and the corresponding power relations within which these forms of work became under-appreciated. However, Marx was well aware of the fact that his capitalist 'mode of production' was an abstraction from much more complex economies and societies in the real world. Poulantzas (1975), for example, built on this in arguing that actual capitalist economies and societies – he called these 'social formations' – are dominated by the capitalist mode of production but nevertheless also feature elements of non-capitalist economies, corresponding forms of domination and a range of real-type combinations of productive and unproductive as well as paid and unpaid work.³

The basic contradiction between use value and exchange value of the commodity and work, which Marx uses as point of departure in *Capital*, expresses at the most abstract level the social and ecological tensions to be found in further economic categories such as money, capital, interest and rent (Foster, 2000; Koch, 2012; Saito, 2017).⁴ Hence, in contrast to the negligence or ignorance of the matter and energy aspect of production and consumption relations in neoclassical approaches, Marx builds on the difference of value and money, on the one hand, and matter and energy, on the other, from the beginning. Yet he also points out that under the imperative of valorization, the concrete, material and energetic aspects of labour, which is reflected in the use value of work, is subordinated to abstract labour and abstract value. Marx goes on to trace the origin of the growth imperative in his discussion of relative surplus production, and addresses the ways in which the historically and specific principles of capitalist production – including the systematic under-

appreciation of work carried out at the margins of the capitalist work-valorization nexus – are reflected in the actors’ minds. *Capital* in fact entails an analysis of an entire ‘stepladder of mystifications’ starting from the commodity and money fetish with the wage form as its basis, where all difference of necessary and surplus work has disappeared. The result is that the capitalist growth economy appears to be the natural and eternal way of running ‘the’ economy – an enormous structural and ideological obstacle that oppositional forces should reckon with (Koch, 2018).

With respect to the naturalization of consumption relations, Bourdieu (1984) argues that people, whether they are aware of this or not, are part of a general competition for legitimate tastes, to which he refers as ‘distinction’ – a structurally determined imperative to search and compete for ever-new lifestyles and use values with severe ecological effects. Social differences, especially those of class, tend to be reproduced in the sphere of lifestyles, the social genesis of which is hidden from view. Yet the agents’ consciousness is never completely ideological and always entails elements of a practical knowledge that points beyond the status quo. The capability of becoming tastemakers and influencing power relations more generally differs with position in social space, that is, according to the distribution of economic, cultural and social ‘capital’. Future empirical studies could raise issues such as whether or not mindsets that point beyond the growth imperative are more often represented in particular socio-demographic groups than others.⁵ Such research could help building political alliances and seems to be of special relevance during crises such as in the current covid-19 context, when the customary correspondence of ‘habitus’, practice and social structures breaks and alternative discourses gain ground (Koch, 2020a).

The state as an institutional form in the postgrowth context

At a more concrete level of abstraction, degrowthers and ecosocialists aspiring to formulate a political economy of the postgrowth era could build on the regulation theoretical notion of ‘institutional forms’ (see above). Critical issues to be studied include the conjunctural features of the wage-labour nexus (including patterns of marginalization, precarization and devaluation of certain work functions), enterprise forms, the kinds and functions of money and of the international political regime in a (transition to a) postgrowth economy as well as an operational division of labour of scales in a corresponding mode of regulation. And it would need to be discussed how the single institutional forms could evolve in parallel and at roughly the same speed, so that experiences of exclusion and anomie are avoided during the downscaling process of matter and energy throughputs in production and consumption.⁶ An early example for a reinterpretation of institutional forms in this light is the role of the state. There is a recent rereading of some classics of state theory from a degrowth and transformational change perspective (D’Alisa & Kallis, 2020; Koch, 2020b).⁷

Materialist state theory – especially Gramsci (1971), Poulantzas (1978) and Bourdieu (2015) – constructs the state as a relatively autonomous sphere, where dominating and dominated groups represent and struggle for their interests. State policies cannot be reduced to the strategic interests of single actors, but rather develop as a result of the heterogeneity, compromises and changing dynamic of social forces within and beyond the state apparatus. The more socially coherent the coalition of forces that influences the state, the lesser the contradictions across its policies. Hence, according to the mentioned state theorists – and provided the necessary civil society mobilization (Buch-Hansen, 2018) – the existing state apparatus could be used to challenge the growth imperative. This would, however, presuppose a simultaneous change of the internal structure of the state, as Poulantzas already highlighted. Similarly, Max-Neef (1991, p. 62) argued that, in an ecological and social transition, the state apparatus would need to open up for state-civil society relations, in which

the ‘political autonomy that arises from civil society’ serves as counterbalance to the ‘state’s logic of power’. The main challenge for activists continues to be the avoidance of ‘cooptation strategies of the state’ as a result of which ‘micro-organizations’ may ‘lose control ...’ (Guillén-Royo, 2015, p. 112; Max-Neef, 1991, p. 75).⁸

Conclusion

In times where planetary boundaries are reached or crossed, mainstream political economy chooses to either completely ignore the environment or reproduce the myth of green growth. If political economy intends to contribute towards re-embedding production and consumption patterns in environmental limits and indeed a corresponding ecological and social transformation, we have here argued that it needs to abandon its anthropocentric ontology and reposition itself in the postgrowth context. This presupposes a break with mainstream economics and an amalgamation with heterodox approaches such as ecological economics, ecofeminism and degrowth. Within the emerging and diverse political economy of and for the postgrowth era, the Marxian tradition, with its simultaneous focus on historically specific economic categories, social relations and modes of consciousness, is capable of playing a constructive part. And some of the concepts of contemporary critical political economy approaches such as regulation theory may give a hint into the further particulars of an analysis of this new epoch. Like growth economies, postgrowth economies will have institutions that may be understood in terms of ‘institutional forms’.

We discussed this further at the example of the state. In our reading, a societal mobilization beyond, through and by the state would be necessary to push through an eco-social agenda with the potential of initiating degrowth. A range of corresponding policies and policy instruments have been identified including proposals for work sharing, minimum income schemes, caps on wealth and income, time-banks or job guarantees. Indeed, overall, there is no lack of more or less developed policy suggestions to which activists may turn. The problem continues to be that these are often fragmented and in need of being unified in a coherent strategy for the social and ecological transformation of the rich countries. It is encouraging that this issue is increasingly reflected in recent contributions that explore the synergy potential of single policies in terms of ‘recipes’ for a degrowth transition (Parrique, 2019) or ‘virtuous circles of sustainable welfare’ (Hirvilammi, 2020). Contributing to advance this agenda could be an entry point for political economists wishing to move beyond narrow anthropocentric perspectives to generate knowledge relevant for the postgrowth era. Whereas mainstream economics by means of its theory form and policy recommendations actively contributes to obstruct the economic and social transformations urgently needed to halt the climate and ecological crises, much political economy scholarship inadvertently plays a negative role by reproducing key ideas of mainstream economics – such as the notion that endless economic growth is unproblematic and desirable. If the discipline of political economy is to retain its relevance in the years to come, it needs to free and distance itself from this delusion.

Notes

1. We consider some Marxian and ecofeminist exceptions to this rule below.
2. See Pirgmaier and Steinberger (2019) for a similar ambition.
3. On ‘peripheral social formations’ within the international division of labour see Amin (1974).
4. Altvater (1993) and Moore (2015) tabled Marx-inspired analyses of contemporary capitalism that consider the environment systematically.

5. See Fritz and Koch (2019) and Eversberg (2020) for preliminary analyses.
6. On complexity issues associated with a degrowth transition see Büchs and Koch (2017, 2019).
7. See also Görg et al. (2017) and Buch-Hansen and Koch (2019).
8. See Gudynas (2013) for a discussion of the potential role of the state in a ‘post extractivist’ political economy and Eskelinen et al. (2020) on cooptation practices in the context of a Nordic welfare state.

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Notes on contributors

Max Koch is a sociologist and professor of social policy at Lund University, Socialhögskolan.

Hubert Buch-Hansen is a political economist and associate professor at the Department of Organization, Copenhagen Business School.

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